

§ 357.0

357.15 How can a debtor's interest in a Security Entitlement be reached by creditors?

Subpart C—TREASURY DIRECT Book-Entry Securities System (TREASURY DIRECT)

- 357.20 Securities account in TREASURY DIRECT.
- 357.21 Registration.
- 357.22 Transfers.
- 357.23 Judicial proceedings—sovereign immunity.
- 357.24 Availability and disclosure of TREASURY DIRECT records.
- 357.25 Security interests.
- 357.26 Direct Deposit.
- 357.27 Reinvestment.
- 357.28 Transaction requests.
- 357.29 Time required for processing transaction request.
- 357.30 Cases of delay or suspension of payment.
- 357.31 Certifying individuals.
- 357.32 Submission of transaction requests; further information.

Subpart D—Additional Provisions

- 357.40 Additional requirements.
- 357.41 Waiver of regulations.
- 357.42 Liability of Department and Federal Reserve Banks.
- 357.43 Liability for transfers to and from TREASURY DIRECT.
- 357.44 [Reserved]
- 357.45 Supplements, amendments, or revisions.

APPENDIX A TO PART 357—DISCUSSION OF FINAL RULE

APPENDIX B TO PART 357—TRADES COMMENTARY

AUTHORITY: 31 U.S.C. chapter 31; 5 U.S.C. 301; 12 U.S.C. 391.

SOURCE: 51 FR 18265, May 16, 1986, unless otherwise noted.

Subpart A—General Information

§ 357.0 Book-entry systems.

(a) *Treasury bills, notes and bonds.* Treasury bills, notes and bonds shall be maintained in either of the following two book-entry systems:

(1) *Treasury/Reserve Automated Debt Entry System (TRADES).* A Treasury security is maintained in TRADES if it is credited by a Federal Reserve Bank to a Participant's Securities Account. See subpart B of this part for rules pertaining to TRADES.

(2) *TREASURY DIRECT Book-entry Securities System (TREASURY DIRECT).* A

31 CFR Ch. II (7–1–04 Edition)

Treasury security is maintained in TREASURY DIRECT if it is credited to a TREASURY DIRECT account as described in § 357.20. Such accounts may be accessed by investors in accordance with subpart C of this part through a designated Federal Reserve Bank or the Bureau of the Public Debt. See subpart C of this part for rules pertaining to TREASURY DIRECT.

(b) *Transferability between TRADES and TreasuryDirect.* A Treasury security eligible to be maintained in Treasury Direct under the terms of its offering circular or pursuant to notice published by the Secretary may be transferred to or from an account in TRADES from or to an account in TREASURY DIRECT in accordance with § 357.22(a).

(c) *New Treasury Direct System (New Treasury Direct).* New Treasury Direct is an online (Internet-based), book-entry system maintained by Treasury. The *TreasuryDirect* system is a separate book-entry system for marketable Treasury securities only. The regulations governing New Treasury Direct are found at part 363, and are substantially different from the terms and conditions of securities held in *TreasuryDirect*.

[67 FR 64278, Oct. 17, 2002]

§ 357.1 Effective date.

Subpart B of this part, the definitions of *Adverse Claim*, *Book-entry Security*, *Entitlement Holder*, *Federal Reserve Bank Operating Circular*, *Funds Account*, *Issue*, *Participant*, *Participant's Securities Account*, *Person*, *Revised Article 8*, *Securities Intermediary*, *Security Entitlement*, *State*, and *Transfer Message* and revisions to the definitions of *Security* and *TRADES*, and §§ 357.42 and 357.44 and the revisions to § 357.41 are effective January 1, 1997. All other provisions in effect prior to January 1, 1997, remain in effect.

[61 FR 43628, Aug. 23, 1996]

§ 357.2 Definitions.

In this part, unless the context indicates otherwise:

Adverse Claim means a claim that a claimant has a property interest in a Security and that it is a violation of the rights of the claimant for another